

Finance Committee

Minutes
August 25, 2015

Call meeting to order: 7:05p.m.

Members: Mary Braney, Chair, Nancy Herholz, Clerk, Bill Wall, Chris Bowen, Robbin Joyce, Chris Kandel, Tom Parker & Nancy Tame; Adam Gaudette, Town Administrator.

Minutes: March 31, 2015 meeting

Motion:

To approve minutes as written: Tom Parker

Second: Bill Wall

Approve: Unanimous

Committee Reorganization for FY2016:

- **Election of Officers**

Nancy Herholz motioned to nominate Mary Braney for committee Chair; Second by Tom Parker; Mary accepted the nomination
Approved: Unanimously

Chris Bowen motioned to nominate Paul McLaughlin for committee Vice Chair; Second by Tom Parker; Mary Braney, (having previously spoken with Paul who consented) accepted the nomination on Paul's behalf.
Approved: Unanimously

Tom Parker motioned to nominate Nancy Herholz for committee Clerk; Second by Chris Bowen; Nancy accepted the nomination
Approved: Unanimously

- **Appointment/reappointment of liaisons**

School Committee: Julie Parenteau

Financial Management Planning Committee: Paul McLaughlin & Tom Parker

Capital Improvement Planning Committee: Nancy Herholz

Correspondence: *The Beacon:* Finance Committee members received, via email, from Town Clerk, Laura Torti, the link to training for “*The Conflict of Interest Lab online training program.*”

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Adam Gaudette presented and explained the process of closing out Fiscal Year 2015; FY 2016 "Tax Classification Calendar" and the implementation of the current Fiscal Year 2016 budget (previously approved at the May, 2015 town meeting). Preliminary review of the November, 2015 Fall Special Town Meeting items; FY 2016 tax classification calendar was discussed with special emphasis on the audit, complete values in order for "New Growth," "Free Cash & Retained Earnings" to be certified by MADOR. Also discussed was the meal tax & transfer station update(s)—information was not complete but appears to be positively progressing...more information to come at next meeting.

Information with regard to Council on Aging & Maple Street School: Recently approved by BoS was to move the Senior Center to the, town owned, Maple Street School, which would realize a savings for the town. Currently the senior center is located at The Spencer Fish & Game Club, where monthly rent is paid.

Mary Braney introduced, for committee consideration, the "Community Preservation Act." Information, previously handed out, was discussed as to the advantages that the community could benefit by the "fund allowable spending purposes."

Finance Committee agreed to further research and discussion to the possibility for implementing the C.P.A. funding, with regard to the option of future community funding/support.

Questions, comments & discussion

Review SEBRSD Fiscal Year 2016 Budget Information Booklet

Finance Committee agreed that the booklet was filled with information but not all was beneficial; a "stream-lined" account with a prior year(s) comparison would be more helpful for committee members to review and understand.

Any other: nothing further

Adjourn: 8:35 p.m.

Motion: Chris Bowen

Second: Chris Kandel

Approve: Unanimous

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Respectfully submitted,

Nancy E. Herholz

Dates to note:

Next Regular Finance Meeting—September 15, 2015 Thursday at 7:00
p.m. Town Hall

Fall Special Town Meeting—November 19, 2015